

FOR IMMEDIATE RELEASE

SJW Group Announces Leadership Transition and Executive Promotions to Drive Continued Growth

- Eric W. Thornburg to retire as Chief Executive Officer and President effective June 30, 2025; will remain on as non-executive Chair of the Board
- Andrew F. Walters named next Chief Executive Officer
- Bruce A. Hauk promoted to President
- Kristen A. Johnson promoted to President of the newly formed Shared Services organization

San Jose, California – February 27, 2025 – SJW Group (NASDAQ: SJW), one of the nation’s largest investor-owned pure-play water and wastewater utilities, today announced a leadership transition that marks the next phase of the company’s strategic direction and planned growth. After eight years of servant leadership and over 40 years of service to the drinking water profession, Eric W. Thornburg will retire as Chief Executive Officer (CEO) and President of SJW Group on June 30, 2025. He will remain on the SJW Group Board of Directors (the “Board”) as non-executive Chair of the Board.

The Board has appointed Andrew F. Walters as the company’s next CEO, effective July 1, 2025. Walters, who currently serves as Chief Financial Officer and Treasurer of SJW Group, has been a driving force in the company’s financial strength and growth. The Company will name a new Chief Financial Officer and Treasurer to succeed Mr. Walters.

In addition, SJW Group is pleased to announce the promotion of key members of its executive team to further strengthen its leadership structure:

- **Bruce A. Hauk**, Chief Operating Officer of SJW Group, will also serve as President of SJW Group. Hauk has nearly 30 years of water utility experience.
- **Kristen A. Johnson**, Senior Vice President and Chief Administrative Officer of SJW Group, will also step into the role of President of the Shared Services organization. Johnson has nearly 20 years of water utility experience.

The promotions of Hauk and Johnson are also effective July 1, 2025.

A Legacy of Growth and Impact

Under Thornburg’s tenure, SJW Group has experienced transformational growth and operational excellence. A key architect of the 2019 acquisition of Connecticut Water Service, Inc. Thornburg successfully expanded the company’s geographic footprint from two states to four, positioning SJW Group as one of the nation’s largest investor-owned water utilities. During his tenure, the Company also delivered tremendous growth in the company’s Texas operations, which have quadrupled in water and wastewater connections since their acquisition in 2006. Most importantly, he built a national leadership team that is collaboratively strengthening and supporting the four local utilities under the SJW Group umbrella while enhancing service for 1.6 million customers nationwide.

“It has been an incredible privilege to lead and work alongside such a talented team at SJW Group,” said Thornburg. “After 43 years in the water profession, I can say without hesitation that this company and its people share my passion for service to customers, employees and shareholders. I am excited to pass

the torch on to Andrew, who has demonstrated exceptional vision, disciplined execution, and a deep commitment to our culture of operational excellence and servant leadership. I have no doubt that he, alongside Bruce, Kristen, and the rest of our seasoned leadership team, will continue to build on our legacy and create an even stronger future for our employees, customers and communities nationwide.”

A Vision for the Future

A proven leader with nearly 25 years of experience in the utility sector, Walters has played an integral role in shaping SJW Group’s financial and operational strategy. As CEO, he will focus on investing in critical infrastructure, enhancing operational efficiencies, and advancing sustainability – while keeping affordability and service excellence at the forefront. Prior to joining SJW Group in 2014, Walters developed deep experience managing infrastructure funds and in investment banking.

“I am truly honored to step into this role and build on the momentum we’ve gained under Eric’s leadership,” said Walters. “I couldn’t ask for better team than Bruce and Kristen, who have been instrumental in driving our success and positioning us for long-term growth. Together, we will continue to deliver operational excellence and sustainable growth, and create long-term value for our customers, employees, and shareholders alike. I look forward to partnering with Eric in his new role as non-executive chair of the board to ensure a smooth transition.”

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About SJW Group

SJW Group is among the largest investor-owned pure-play water and wastewater utilities in the United States, providing life-sustaining and high-quality water service to 1.6 million people. SJW Group’s locally led and operated water utilities - San Jose Water Company in California, The Connecticut Water Company in Connecticut, The Maine Water Company in Maine, and SJWTX, Inc. (dba The Texas Water Company) in Texas - possess the financial strength, operational expertise, and technological innovation to safeguard the environment, deliver outstanding service to customers, and provide opportunities to employees. SJW Group remains focused on investing in its operations, remaining actively engaged in its local communities, and delivering continued sustainable value to its stockholders. For more information about SJW Group, please visit www.sjwgroup.com.

Forward-Looking Statements

This release contains forward-looking statements within the meaning of the federal securities laws relating to future events and future results of SJW Group and its subsidiaries that are based on current expectations, estimates, forecasts, and projections about SJW Group and its subsidiaries and the industries in which SJW Group and its subsidiaries operate and the beliefs and assumptions of the management of SJW Group. Some of these forward-looking statements can be identified by the use of forward-looking words such as “believes,” “expects,” “estimates,” “anticipates,” “intends,” “seeks,” “plans,” “projects,” “may,” “should,” “will,” “approximately,” “strategy,” or the negative of those words or other comparable terminology. These forward-looking statements are only predictions and are subject to risks, uncertainties, and assumptions that are difficult to predict. Therefore, actual results may differ materially and adversely from those expressed in any forward-looking statements.

The accuracy of such statements is subject to a number of risks, uncertainties and assumptions including, but not limited to, the following factors: (1) the effect of water, utility, environmental and other governmental policies and regulations, including regulatory actions concerning rates, authorized return on equity, authorized capital structures, capital expenditures, PFAS and other decisions; (2) changes in demand for water and other services; (3) unanticipated weather conditions and changes in seasonality including those affecting water supply and customer usage; (4) the effect of the impact of climate change; (5) unexpected costs, charges or expenses; (6) our ability to successfully evaluate investments in new business and growth initiatives; (7) contamination of our water supplies and damage or failure of our water equipment and infrastructure; (8) the risk of work stoppages, strikes and other labor-related actions; (9) catastrophic events such as fires, earthquakes, explosions, floods, ice storms, tornadoes, hurricanes, terrorist acts, physical attacks, cyber-attacks, epidemic, or similar occurrences; (10) changes in general economic, political, business and financial market conditions; (11) the ability to obtain financing on favorable terms, which can be affected by various factors, including credit ratings, changes in interest rates, compliance with regulatory requirements, compliance with the terms and conditions of our outstanding indebtedness, and general market and economic conditions; and (12) legislative, and general market and economic developments. The risks, uncertainties and other factors may cause the actual results, performance or achievements of SJW Group to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.

Results for a quarter are not indicative of results for a full year due to seasonality and other factors. In addition, actual results, performance or achievements are subject to other risks and uncertainties that relate more broadly to our overall business, including those more fully described in our filings with the SEC, including our most recent reports on Form 10-K, Form 10-Q and Form 8-K. Forward-looking statements are not guarantees of future performance, and speak only as of the date made, and SJW Group undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise, except as required by law.